

MINUTE ITEM

This Calendar Item No. C12
 was adopted by the Board Item
 No. 12 of the State Lands
 Commission by a vote of 3
0 at its 12/15/76
 meeting.

CALENDAR ITEM

12/76
 WP 4753
 ACS

C12.

REVISION IN LEASE RENTAL AFTER ROUTINE REVIEW

This is a non-commercial lease for a term of 15-years from February 26, 1972, with an existing annual rent of \$150, covering a 0.069 acre parcel of tide and submerged land in Steamboat Slough, Sacramento County, for a recreational pier and floating dock.

The lease listed below provides that the State may adjust the annual rental at a different amount for the 5-year term following the fifth anniversary of the lease, effective on such anniversary date.

The value of the land covered by the lease has been considered and it has been determined that the minimum rental rate should apply. The lessee was notified of the amount within the time constraints set by the lease.

IT IS RECOMMENDED THAT THE COMMISSION APPROVE ADJUSTING THE NEW ANNUAL RENTAL PER ANNUM INDICATED, FOR THE FOLLOWING LEASE EFFECTIVE ON THE DATE SHOWN:

<u>PRC NO.</u>	<u>LESSEE/ADDRESS</u>	<u>PRIOR RENTAL</u>	<u>AMOUNT OF NEW RENTAL</u>	<u>EFFECTIVE DATE</u>
4753.1	Fay Ranch, Inc. Pier 3 San Francisco, California 94111	\$150 per annum	\$225 per annum	February 26, 1977

EXHIBIT A. Location Map.